

Fill in this information to identify the case:

Debtor Name The McQuade Foundation

United States Bankruptcy Court for the: Southern District of New York

Case number: 7:24-bk-22374 Check if this is an amended filing

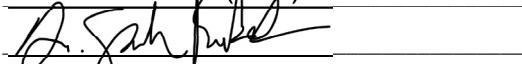
## Official Form 425C

**Monthly Operating Report for Small Business Under Chapter 11**

12/17

Month: 11/1/24 - 11/30/24Date report filed: 12/20/2024  
MM / DD / YYYYLine of business: Managing of real estateNAISC code: 5313

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Dr. Sarah Ruback (CEO)Original signature of responsible party Printed name of responsible party Dr. Sarah Ruback (CEO)**1. Questionnaire**

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

| Yes | No | N/A |
|-----|----|-----|
|-----|----|-----|

**If you answer No to any of the questions in lines 1-9, attach an explanation and label it *Exhibit A*.**

1. Did the business operate during the entire reporting period?
2. Do you plan to continue to operate the business next month?
3. Have you paid all of your bills on time?
4. Did you pay your employees on time?
5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts?
6. Have you timely filed your tax returns and paid all of your taxes?
7. Have you timely filed all other required government filings?
8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator?
9. Have you timely paid all of your insurance premiums?

**If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it *Exhibit B*.**

10. Do you have any bank accounts open other than the DIP accounts?
11. Have you sold any assets other than inventory?
12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way?
13. Did any insurance company cancel your policy?
14. Did you have any unusual or significant unanticipated expenses?
15. Have you borrowed money from anyone or has anyone made any payments on your behalf?
16. Has anyone made an investment in your business?

Debtor Name The McQuade Foundation

Case number 7:24-bk-22374

17. Have you paid any bills you owed before you filed bankruptcy?
18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

## 2. Summary of Cash Activity for All Accounts

### 19. Total opening balance of all accounts

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ 6,638.52

### 20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 0.28

### 21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

- \$ 0.07

Report the total from *Exhibit D* here.

### 22. Net cash flow

Subtract line 21 from line 20 and report the result here.

+ \$ 0.21

This amount may be different from what you may have calculated as *net profit*.

### 23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

= \$ 6,638.73

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

## 3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

### 24. Total payables

\$ 0.00

(*Exhibit E*)

Debtor Name The McQuade FoundationCase number 7:24-bk-22374**4. Money Owed to You**

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables \$ 0.00

(Exhibit F)

**5. Employees**26. What was the number of employees when the case was filed? 027. What is the number of employees as of the date of this monthly report? 0**6. Professional Fees**28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 0.0029. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 0.0030. How much have you paid this month in other professional fees? \$ 0.0031. How much have you paid in total other professional fees since filing the case? \$ 0.00**7. Projections**

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

|  | <i>Column A</i><br><b>Projected</b>                | <i>Column B</i><br><b>Actual</b> | <i>Column C</i><br><b>Difference</b> |
|--|--|----------------------------------|--------------------------------------|
|  | Copy lines 35-37 from the previous month's report. | Copy lines 20-22 of this report. | Subtract Column B from Column A.     |
| 32. Cash receipts  | \$ <u>0.00</u>                                     | - \$ <u>0.28</u>                 | = \$ <u>-0.28</u>                    |
| 33. Cash disbursements                                     | \$ <u>0.00</u>                                     | - \$ <u>0.07</u>                 | = \$ <u>-0.07</u>                    |
| 34. Net cash flow  | \$ <u>0.00</u>                                     | - \$ <u>0.21</u>                 | = \$ <u>-0.21</u>                    |
| 35. Total projected cash receipts for the next month:      |  |                                  | \$ <u>0.00</u>                       |
| 36. Total projected cash disbursements for the next month: |  |                                  | - \$ <u>0.00</u>                     |
| 37. Total projected net cash flow for the next month:      |  |                                  | = \$ <u>0.00</u>                     |

Debtor Name The McQuade Foundation

Case number 7:24-bk-22374

## 8. Additional Information

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If available, check the box to the left and attach copies of the following documents.

- 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- 39. Bank reconciliation reports for each account.
- 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- 41. Budget, projection, or forecast reports.
- 42. Project, job costing, or work-in-progress reports.

The McQuade Foundation  
Case No: 24-22374  
November Monthly Operating Support  
November 1, 2024 - November 30, 2024  
Total Cash Receipts  
Exhibit C

| Post Date   | Customer Name                 | Amount  | Account Number |
|-------------|-------------------------------|---------|----------------|
| 11/30/2024  | Valley Bank - Interest Credit | 0.28    | 0889           |
| Grand Total |                               | \$ 0.28 |                |

The McQuade Foundation  
Case No: 24-22374  
November Monthly Operating Support  
November 1, 2024 - November 30, 2024  
Total Cash Disbursements  
Exhibit D

| Date        | Check # | Payee Name  | Purpose              | Amount | Account Number |
|-------------|---------|-------------|----------------------|--------|----------------|
| 11/30/2024  |         | Valley Bank | Federal Tax Withheld | 0.07   | 0889           |
| Grand Total |         |             |                      |        | \$ 0.07        |

The McQuade Foundation  
Case No: 24-22374  
November Monthly Operating Support  
November 1, 2024 - November 30, 2024  
DASNY LOAN RESERVE ACCOUNT \*  
Exhibit E

| Date        | Bank       | Purpose  | Amount     | Account Number |
|-------------|------------|--|------------|----------------|
| 11/30/2024  | BNY Mellon | Funds held in trust under Debtor's name for the benefit of DASNY | 793,463.74 | 5198           |
| 11/30/2024  | BNY Mellon | Funds held in trust under Debtor's name for the benefit of DASNY | 7,208.92   | 5199           |
| Grand Total |            |  |            | \$ 800,672.66  |

\* Please note that the amounts are not included in the Debtor's cash balance since funds are held in trust under Debtor's name for the benefit of DASNY.



MCQUADE FOUNDATION  
MARCHALL ASCHE  
C/O ST CHRISTOPHER'S INC  
71 SOUTH BROADWAY  
DOBBS FERRY, NY 10522

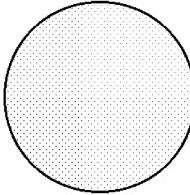
#### Go Paperless.

Securely access your accounts online to view your statements. Ask your BNY contact how we can help you access your account balances and activity in real time, receive your reports, enter your own transactions or submit an audit confirmation online. Also be sure to ask how NEXEN(SM) Gateway, our cloud-based ecosystem, can help you.

Visit us at [www.bny.com](http://www.bny.com)

#### Account Overview

| Percent of all Investments | Asset Classification            | Market Value      |
|----------------------------|---------------------------------|-------------------|
| 100%                       | CASH AND SHORT TERM             | 793,463.74        |
| 100%                       | <b>TOTAL OF ALL INVESTMENTS</b> | <b>793,463.74</b> |



#### Summary of Assets Held by Asset Classification

| Asset Classification  | Market Value | Cost        | Accrued Income        | Estimated Annual Income | Market Yield | 007688                | n 040803  | a 01      | t DOM                 | i PD           | s 71,721  |
|---|--------------|-------------|-----------------------|-------------------------|--------------|-----------------------|-----------|-----------|-----------------------|----------------|-----------|
| CASH AND SHORT TERM   | 793,463.74   | 776,341.60  | 0.00                  | 0.00                    | 0.00 %       |                       |           |           |                       |                |           |
| ACCOUNT TOTALS  | 793,463.74   | 776,341.60  | 0.00                  | 0.00                    | 0.00 %       |                       |           |           |                       |                |           |
| <b>Summary of Cash Transactions by Transaction Category</b> |              |             |                       |                         |              |                       |           |           |                       |                |           |
| Transaction Category  | Income       | Principal   | Realized Gains/Losses | Income                  | Principal    | Realized Gains/Losses | Income    | Principal | Realized Gains/Losses | Income         | Principal |
| OPENING BALANCE   | 61,842.17    | 61,297.91 - |                       | 39,855.99               |              |                       | 39,855.99 |           |                       | 39,500.57 -    |           |
| INTEREST  | 0.00         | 0.00        |                       | 2,981.25                |              |                       | 2,981.25  |           |                       | 0.00           |           |
| SALES AND REDEMPTIONS                                       | 0.00         | 0.00        |                       | 19,004.93               |              |                       | 19,004.93 |           |                       | 1,551,995.07   |           |
| OTHER CASH DISBURSEMENTS                                    | 0.00         | 0.00        |                       | 0.00                    |              |                       | 0.00      |           |                       | 41,000.00 -    |           |
| PURCHASES   | 0.00         | 0.00        |                       | 0.00                    |              |                       | 0.00      |           |                       | 1,532,792.41 - |           |



Statement Period 11/01/2024 Through 11/30/2024  
Account █ 5198 Base Currency = USD  
DASNY MCQUADE FOUND SER05 DS RES

### Summary of Cash Transactions by Transaction Category - Continued

| Transaction Category  | Current Period |             |                       | Year-to-Date |             |
|---|----------------|-------------|-----------------------|--------------|-------------|
|   | Income         | Principal   | Realized Gains/Losses | Income       | Principal   |
| CLOSING BALANCE   | 61,842.17      | 61,297.91 - | 0.00                  | 61,842.17    | 61,297.91 - |
| The above cash transactions summary is provided for information purposes only and may not reflect actual taxable income or deductible expenses as reportable under the Internal Revenue Code. |                |             |                       |              |             |

CLOSING BALANCE

The above cash transactions summary is provided for information purposes only and may not reflect actual taxable income or deductible expenses as reportable under the Internal Revenue Code.



**Statement Period 11/01/2024 Through 11/30/2024**  
**Account [REDACTED] 5198 Base Currency = USD**  
**DASNY MCQUADE FOUND SER05 DS RES**

## Statement of Assets Held by Asset Classification

| Shares/Par Value  | Asset Description   | Market Price      | Market Value      | Cost       | Average Cost | Accrued Income | Estimated Income | Market Yield |
|---|---|-------------------|-------------------|------------|--------------|----------------|------------------|--------------|
| <b>CASH AND SHORT TERM</b>                              |   |                   |                   |            |              |                |                  |              |
| 796,000.000   | UNITED STATES TREASURY BILL- WHEN ISSUED<br>CUSIP: 912797LR6<br>MATURITY DATE: 01/02/2025<br>RATE: 0.000% | 99.61300          | 792,919.48        | 775,797.34 | 97,46198     | 0.00           | 0.00             | 0.00%        |
|   | CASH BALANCE  | 544.26            | 544.26            | 0.00000    | 0.00         | 0.00           | 0.00             | 0.00%        |
|   | <b>Total CASH AND SHORT TERM</b>  | <b>793,463.74</b> | <b>776,341.60</b> |            |              |                |                  |              |
| <b>ACCOUNT TOTALS</b>                                   |   | <b>793,463.74</b> | <b>776,341.60</b> |            |              |                |                  |              |
| Total Market Value Plus Total Accrued Income 793,463.74 |   |                   |                   |            |              |                |                  |              |

## Statement of Transactions by Transaction Date

| Transaction Date            | Transaction Description | Income | Principal | Cost | Realized Gains/Losses |
|-----------------------------|-------------------------|--------|-----------|------|-----------------------|
| No Transactions This Period |                         |        |           |      |                       |

Cumulative realized capital gain and loss position from 12/31/2023 for securities held in principal of account:

Short Term: 36,920.56 \* Long Term: 0.00 \*

\* The above gain and loss position does not include transactions where tax cost information is incomplete or unavailable.

The Bank of New York Mellon may utilize subsidiaries and affiliates to provide services and certain products to the Account. Subsidiaries and affiliates may be compensated for their services and products.

The value of securities set forth on this Account Statement are determined by The Bank of New York Mellon for Corporate Trust on the basis of market prices and information obtained by The Bank of New York Mellon from unaffiliated third parties (including independent pricing vendors) ("third party pricing services"). The Bank of New York Mellon has not verified such market values or information and makes no assurances as to the accuracy or correctness of such market values or information or that the market values set forth on this Account Statement reflect the value of the securities that can be realized upon the sale of such securities. In addition, the market values for securities set forth in this Account Statement may differ from the market prices and information for the same securities used by other business units of The Bank of New York Mellon or its subsidiaries or affiliates based upon market prices and information received from other third party pricing services utilized by such other business units. Corporate Trust does not compare its market values with those used by, or reconcile different market values used by, other business units of The Bank of New York Mellon or its affiliates. The Bank of New York Mellon shall not be liable for any loss, damage or expense incurred as a result of or arising from or related to the market values or information provided by third party pricing services or the differences in market prices or information provided by other third party pricing services.

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MCQUADE FOUNDATION  
MARCHALL ASCHE  
C/O ST CHRISTOPHER'S INC  
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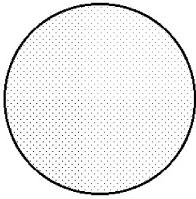
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Visit us at [www.bny.com](http://www.bny.com)

#### Account Overview

| Percent of all Investments | Asset Classification            | Market Value    |
|----------------------------|---------------------------------|-----------------|
| 100%                       | CASH AND SHORT TERM             | 7,208.92        |
| 100%                       | <b>TOTAL OF ALL INVESTMENTS</b> | <b>7,208.92</b> |



#### Summary of Assets Held by Asset Classification

| Asset Classification  | Market Value | Cost      | Accrued Income        | Estimated Annual Income | Market Yield |
|---|--------------|-----------|-----------------------|-------------------------|--------------|
| CASH AND SHORT TERM   | 7,208.92     | 7,058.35  | 0.00                  | 0.00                    | 0.00 %       |
| ACCOUNT TOTALS  | 7,208.92     | 7,058.35  | 0.00                  | 0.00                    | 0.00 %       |
| <b>Summary of Cash Transactions by Transaction Category</b> |              |           |                       | <b>Year-to-Date</b>     |              |
| Transaction Category  | Income       | Principal | Realized Gains/Losses | Income                  | Principal    |
| OPENING BALANCE   | 5,433.58     | 5,197.57- |                       | 3,828.00 -              | 28,468.52    |
| INTEREST  | 0.00         | 0.00      |                       | 6,155.00                | 0.00         |
| SALES AND REDEMPTIONS                                       | 0.00         | 0.00      |                       | 3,106.58                | 727,893.42   |
| OTHER CASH ADDITIONS  | 0.00         | 0.00      |                       | 0.00                    | 366,843.75   |
| OTHER CASH DISBURSEMENTS                                    | 0.00         | 0.00      |                       | 0.00                    | 751,687.50 - |



Statement Period 11/01/2024 Through 11/30/2024  
Account █ 5199 Base Currency = USD  
DASNY MCQUADE FOUND SER05 DS F

### Summary of Cash Transactions by Transaction Category - Continued

| Transaction Category   | Current Period  |                   |                       | Year-to-Date    |                   |
|------------------------|-----------------|-------------------|-----------------------|-----------------|-------------------|
|                        | Income          | Principal         | Realized Gains/Losses | Income          | Principal         |
| PURCHASES              | 0.00            | 0.00              | 0.00                  | 0.00            | 376,715.76 -      |
| <b>CLOSING BALANCE</b> | <b>5,433.58</b> | <b>5,197.57 -</b> | <b>0.00</b>           | <b>5,433.58</b> | <b>5,197.57 -</b> |

The above cash transactions summary is provided for information purposes only and may not reflect actual taxable income or deductible expenses as reportable under the Internal Revenue Code.



## Statement of Assets Held by Asset Classification

| Shares/Par Value    | Asset Description   | Market Price | Market Value | Cost     | Average Cost | Accrued Income | Estimated Income | Market Yield |
|---------------------|---|--------------|--------------|----------|--------------|----------------|------------------|--------------|
| CASH AND SHORT TERM |   |              |              |          |              |                |                  |              |
| 7,000.000           | UNITED STATES TREASURY BILL- WHEN ISSUED<br>CUSIP: 912797LR6<br>MATURITY DATE: 01/02/2025<br>RATE: 0.000% | 99.61300     | 6,972.91     | 6,822.34 | 97.46200     | 0.00           | 0.00             | 0.00%        |
|                     | CASH BALANCE  |              |              | 236.01   | 236.01       | 0.00000        | 0.00             | 0.00%        |
|                     | Total CASH AND SHORT TERM   |              |              | 7,208.92 | 7,058.35     | 0.00           | 0.00             | 0.00%        |
| ACCOUNT TOTALS      |   |              |              | 7,208.92 | 7,058.35     | 0.00           | 0.00             | 0.00%        |
|                     | Total Market Value Plus Total Accrued Income  |              |              | 7,208.92 |              |                |                  |              |

## Statement of Transactions by Transaction Date

| Transaction Date            | Transaction Description | Income | Principal | Cost | Realized Gains/Losses |
|-----------------------------|-------------------------|--------|-----------|------|-----------------------|
| No Transactions This Period |                         |        |           |      |                       |

Cumulative realized capital gain and loss position from 12/31/2023 for securities held in principal of account:

Short Term: 10,921.66 \* Long Term: 0.00 \*

\* The above gain and loss position does not include transactions where tax cost information is incomplete or unavailable.

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0-000-0101-000 Hudson Valley Bank, Period Ending 11/30/2024

**RECONCILIATION REPORT**

Reconciled on: 12/11/2024

Reconciled by: A Pechnikov

Any changes made to transactions after this date aren't included in this report.

**Summary**

|  | USD             |
|--|-----------------|
| Statement beginning balance            | 0.00            |
| Checks and payments cleared (7)        | -2.77           |
| Deposits and other credits cleared (8) | 6,641.50        |
| Statement ending balance               | <u>6,638.73</u> |
| Register balance as of 11/30/2024      | 6,638.73        |

**Details**

Checks and payments cleared (7)

| DATE       | TYPE    | REF NO. | PAYEE       | AMOUNT (USD) |
|------------|---------|---------|-------------|--------------|
| 07/31/2024 | Journal | 889     |             | -0.34        |
| 08/31/2024 | Journal | 903     |             | -1.40        |
| 08/31/2024 | Journal | 898     |             | -0.34        |
| 08/31/2024 | Journal | 900     |             | -0.34        |
| 09/30/2024 | Journal | 910     |             | -0.21        |
| 10/31/2024 | Journal | 915     |             | -0.07        |
| 11/30/2024 | Expense |         | Valley Bank | -0.07        |

Total -2.77

Deposits and other credits cleared (8)

| DATE       | TYPE    | REF NO. | PAYEE       | AMOUNT (USD) |
|------------|---------|---------|-------------|--------------|
| 07/01/2024 | Journal | 1       |             | 6,635.50     |
| 07/31/2024 | Journal | 888     |             | 1.41         |
| 08/31/2024 | Journal | 902     |             | 0.34         |
| 08/31/2024 | Journal | 897     |             | 1.40         |
| 08/31/2024 | Journal | 901     |             | 1.40         |
| 09/30/2024 | Journal | 909     |             | 0.89         |
| 10/31/2024 | Journal | 914     |             | 0.28         |
| 11/30/2024 | Deposit |         | Valley Bank | 0.28         |

Total 6,641.50

**MCQUADE FOUNDATION**

**Statement of Financial Position**

|   | <u>November 30, 2024</u> |
|---|--------------------------|
|   | <u>McQuade</u>           |
| <b>ASSETS</b>   |                          |
| Cash and cash equivalents                               | \$ 6,639                 |
| Cash and cash equivalents - restricted                  | 800,673                  |
| Due from related party                                  | 556,253                  |
| Property and equipment, net of accumulated depreciation | <u>6,497,250</u>         |
| Total assets  | <u>\$ 7,860,815</u>      |
| <b>LIABILITIES AND NET ASSETS</b>                       |                          |
| Liabilities:  |                          |
| Accounts payable and accrued expenses                   | \$ 31,500                |
| Bonds payable   | <u>691,116</u>           |
| Total liabilities                                       | <b>722,616</b>           |
| Net Assets:   |                          |
| Net Assets - without donor restrictions                 | <u>7,138,199</u>         |
| Total liabilities and net assets                        | <u>\$ 7,860,815</u>      |

**MCQUADE FOUNDATION**

**Statement of Activities**

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for the Period from  
November 1, 2024, to  
November 30, 2024

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**McQuade**

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**Program service revenue:**

Part I - Tuition revenue and other revenue

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\$ 3,132

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**Expenses:**

Program service expense

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31,183

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**Change in net assets**

Net assets, November 1, 2024

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(28,051)  
7,166,250

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**Net assets, November 30, 2024**

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\$ 7,138,199

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